

OFFICE OF THE GENERAL COUNSEL

MEMORANDUM GC 96-4

June 17, 1996

TO: All Regional Directors, Officers-in-Charge,
and Resident Officers

FROM: Fred Feinstein, General Counsel

SUBJECT: Board's Interest Rate to be 9 Percent for
Fourth Quarter, Fiscal Year 1996

Pursuant to New Horizons for the Retarded, 283 NLRB 1173, the rate used to calculate interest on backpay and other monetary remedies provided for in Board Orders is to be based upon the "short-term Federal rate," i.e., the rate assessed by the Internal Revenue Service on the underpayment of taxes. This is to advise you that the rate assessed for the fourth quarter of Fiscal Year 1996, July 1 to September 30, 1996, will change to 9 percent.

Following is a listing of the rates to be used to calculate interest on Board monetary awards during the time period indicated:

Prior to July 1, 1975		6 percent
July 1, 1975 to	December 31, 1977	7 percent
January 1, 1978 to	December 31, 1979	6 percent
January 1, 1980 to	December 31, 1981	12 percent
January 1, 1982 to	December 31, 1982	20 percent
January 1, 1983 to	June 30, 1983	16 percent
July 1, 1983 to	December 31, 1984	11 percent
January 1, 1985 to	June 30, 1985	13 percent
July 1, 1985 to	December 31, 1985	11 percent
January 1, 1986 to	June 30, 1986	10 percent
July 1, 1986 to	September 30, 1987	9 percent
October 1, 1987 to	December 31, 1987	10 percent
January 1, 1988 to	March 31, 1988	11 percent
April 1, 1988 to	September 30, 1988	10 percent
October 1, 1988 to	March 31, 1989	11 percent
April 1, 1989 to	September 30, 1989	12 percent
October 1, 1989 to	March 31, 1991	11 percent
April 1, 1991 to	December 31, 1991	10 percent
January 1, 1992 to	March 31, 1992	9 percent
April 1, 1992 to	September 30, 1992	8 percent
October 1, 1992 to	June 30, 1994	7 percent
July 1, 1994 to	September 30, 1994	8 percent
October 1, 1994 to	March 31, 1995	9 percent
April 1, 1995 to	June 30, 1995	10 percent
July 1, 1995 to	March 31, 1996	9 percent
April 1, 1996 to	June 30, 1996	8 percent
July 1, 1996 to	September 30, 1996	9 percent

F. F.

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